

10/6/22, 3:43 PM

Park Place Real Estate Management, Inc. Mail - Rent & Deposit Credit



Tom Kacachos <tkacachos@parkplacerealestate.net>

Rent & Deposit Credit


Tom Kacachos <tkacachos@parkplacerealestate.net>

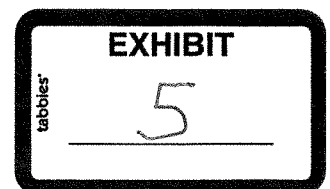
Wed, Feb 16, 2022 at 4:38 PM

To: Yvette Wall <yvette@wallcpa.us>, Rob Abelson <rob@amicus-properties.com>, Austin Brooks <austin@amicus-properties.com>, Heather Kacachos <hkacachos@parkplacerealestate.net>

Here is the rent & deposit credit draft for your review. We still need to determine the sales price per property. I do think (early morning) Tuesday March 1st is a more realistic closing date especially since we are out until the 21st and then we have our friend's wedding on the 22nd. Thanks.

--
Tom Kacachos, P.E.
Vice President
Park Place Real Estate
116 E High Street
Oxford, OH 45056
(513) 839-0344
www.ParkPlaceRealEstate.net

 Rent & Deposit Credits.pdf
154K



10/6/22, 3:36 PM

Park Place Real Estate Management, Inc. Mail - Credit & Deposit Worksheets / Calculations



Tom Kachachos <tkachachos@parkplacerealestate.net>

Credit & Deposit Worksheets / Calculations

7 messages

Yvette Wall <Yvette@wallcpa.us>

Thu, Feb 17, 2022 at 1:37 PM

To: Tom Kachachos <tkachachos@parkplacerealestate.net>, Heather Kachachos <hkachachos@parkplacerealestate.net>, Austin Brooks <austin@amicus-properties.com>, Rob Abelson <rob@amicus-properties.com>

Hi Tom-

Thank you for the draft of the rent / deposit credits for review. I have attached my calculation of the rent credit which varies slightly from yours. I have separated revenue cycle to Park Place – July to February: Amicus – March-June, this accounts for a full 12 months of the cycle and thus adjusts the percentage allocation. One item of significance to note is Amicus will also bear the full cost of Move In / Move Out for the 21-22 academic year in which you have captured the majority of the income.

I did not see deposits for 23-24 year on the schedule, we will need to update for those. I am going to need to request that the credit worksheet is further expanded by tenant, we need to build our back end by tenant, the detail of each persons credit balance is necessary and crucial along with their respective security deposits. The credit worksheet also does not define multi year leases and or month by month tenants that have started their leases mid-year and pre-paid (or at least not that I am noticing).

Next week I had planned on being there to work with Renee provided we were closing which appears to be moved to the 1st. Would you like me to still come out and assist in creating these worksheets to finalize and agree upon for closing, I would be happy to.

Best,

Yvette

From: Tom Kachachos <tkachachos@parkplacerealestate.net>

Sent: Wednesday, February 16, 2022 7:38 PM

To: Yvette Wall <Yvette@wallcpa.us>; Rob Abelson <rob@amicus-properties.com>; Austin Brooks <austin@amicus-properties.com>; Heather Kachachos <hkachachos@parkplacerealestate.net>

Subject: Rent & Deposit Credit

Here is the rent & deposit credit draft for your review. We still need to determine the sales price per property. I do think (early morning) Tuesday March 1st is a more realistic closing date especially since we are out until the 21st and then we have our friend's wedding on the 22nd. Thanks.

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Tom Kachachos, P.E.

Vice President

Park Place Real Estate

116 E High Street


Oxford, OH 45056

(513) 839-0344

10/6/22, 3:36 PM

Park Place Real Estate Management, Inc. Mail - Credit & Deposit Worksheets / Calculations

www.ParkPlaceRealEstate.net

 **Income Allocation_Park Place 2021-2022.xlsx**
17K

Tom Kacachos <tkacachos@parkplacerealestate.net>
To: Yvette Wall <Yvette@wallcpa.us>
Cc: Heather Kacachos <hkacachos@parkplacerealestate.net>, Austin Brooks <austin@amicus-properties.com>, Rob Abelson <rob@amicus-properties.com>

Thu, Feb 17, 2022 at 1:47 PM

Hi

The 23 24 deposits are listed on the 2nd page. I can't open your attachment right now. Does your rent allocation vary from my 72% and 28%?
[Quoted text hidden]

Yvette Wall <Yvette@wallcpa.us>
To: Tom Kacachos <tkacachos@parkplacerealestate.net>
Cc: Heather Kacachos <hkacachos@parkplacerealestate.net>, Austin Brooks <austin@amicus-properties.com>, Rob Abelson <rob@amicus-properties.com>

Thu, Feb 17, 2022 at 1:54 PM

Ok I will look at page 2, I might have missed it. Yes, based on my calculations I have arrived at 66.48% / 33.52%

[Quoted text hidden]

Yvette Wall <Yvette@wallcpa.us>
To: Tom Kacachos <tkacachos@parkplacerealestate.net>
Cc: Heather Kacachos <hkacachos@parkplacerealestate.net>, Austin Brooks <austin@amicus-properties.com>, Rob Abelson <rob@amicus-properties.com>

Thu, Feb 17, 2022 at 1:55 PM


I attached as a PDF

From: Tom Kacachos <tkacachos@parkplacerealestate.net>
Sent: Thursday, February 17, 2022 4:48 PM
To: Yvette Wall <Yvette@wallcpa.us>
Cc: Heather Kacachos <hkacachos@parkplacerealestate.net>; Austin Brooks <austin@amicus-properties.com>; Rob Abelson <rob@amicus-properties.com>
Subject: Re: Credit & Deposit Worksheets / Calculations

Hi

[Quoted text hidden]

[Quoted text hidden]

 **Income Allocation_Park Place 2021-2022 (3).pdf**
57K

Tom Kacachos <tkacachos@parkplacerealestate.net>
To: Yvette Wall <Yvette@wallcpa.us>
Cc: Heather Kacachos <hkacachos@parkplacerealestate.net>, Austin Brooks <austin@amicus-properties.com>, Rob Abelson <rob@amicus-properties.com>

Thu, Feb 17, 2022 at 8:28 PM

We need to use the leases to determine the pro-rated rent otherwise the analysis can become arbitrary. I understand your perspective on the full cost of move out and move in. Our view is that move out/move in costs are a function of the condition of the properties (in August 2021), which were in excellent condition (extensive photos available), and will have to be maintained by the tenants minus normal wear and tear.

There are a few monthly paid in advance tenants that still need to be calculated as I noted on my spreadsheet. There were also two 23 24 leases signed and deposits paid today. I can add these on Monday. Next week is probably early to visit but our offices can work on getting more details on the spreadsheet. Do you want to email your deposit spreadsheet with properties, names, etc to Renee? Thanks.

[Quoted text hidden]

Austin Brooks <austin@amicus-properties.com>
To: Tom Kacachos <tkacachos@parkplacerealestate.net>
Cc: Yvette Wall <Yvette@wallcpa.us>, Heather Kacachos <hkacachos@parkplacerealestate.net>, Rob Abelson <rob@amicus-properties.com>

Fri, Feb 18, 2022 at 7:03 AM

10/6/22, 3:36 PM

Park Place Real Estate Management, Inc. Mail - Credit & Deposit Worksheets / Calculations

Hi Tom--

We don't think applying a 12-month rental income period is arbitrary. Unfortunately, doing this based on the physical occupancy puts us in a bind whereby we would blow both our monthly and quarterly loan covenants with our bank almost immediately after closing the deal. In your scenario, we would be held responsible for RE taxes, move-out expenses, etc with no income. From a financing perspective, we have to look at it on an annualized basis, otherwise our lender will not close the deal.

We are trying to be fair here and are working in good faith, so it was based on the due date of the first month's rent. Please let us know your thoughts here, we are also happy to jump on a call to discuss this more. Again, we want to get this deal done and are doing the best we can with our financing partners.

Best,
Austin

Austin Brooks
Amicus Properties
203-524-2068
austin@amicus-properties.com
amicus-properties.com

[Quoted text hidden]

Deposits Collected February 16, 2022

Hoelzer H	21 22	22 23	TW	21 22	22 23	Renewal Units 22 23
			3 E Walnut TW	6,400	0	
22 N Elm HH	6,400	6,400	15 W Church TW	18,000	7,200	303 N Poplar
100 S Campus HH	8,800	8,000	28 W Walnut TW	15,300	9,000	3 E Walnut
101 E Collins HH	9,600	8,000	112 N Tallawanda TW	6,400	4,800	205 E Church
114 E Collins HH	8,010	8,000	114 Tallawanda TW	6,400	4,000	26 A
116 W church HH	9,610	9,600	115 Bishop TW	7,200	7,200	33 B
116 W Collins HH	6,405	5,600	116 N Elm TW	8,000	4,800	301 Walnut
118 W Church	3,600	3,600	116 N Talawanda TW	6,500	4,800	402 Walnut
117 E Church HH	6,400	2,400	118 W Collins TW	3,600	3,600	
123 E Church HH	6,400	6,400	120 S Main TW	12,162	11,954	
211 N University HH	0	3,600	122 S College TW	4,800	4,800	22 23
302.S S Main	3,600	3,600	129 W Walnut TW	9,600	4,000	15 W Church 202 2,700
303 N Poplar	2,400	0	201 E church TW	9,600	6,400	15 W church 401 3,600
302 S Main HH	3,600	2,700	205 E Church TW	3,600	0	15 W church 402 900
305 N Poplar HH KF	4,000	4,000	209 W Walnut TW	6,400	6,400	
309 S Main HH	5,485	3,200	212 N University TW	9,600	5,600	201 Walnut 2,700
313 University 101	3,600	3,600	215 S College TW	7,200	6,400	202 Walnut 2,700
313 Univ 201	3,600	3,600	223 N University TW	4,000	4,000	301 Walnut 1,800
	91,510	82,300	315 S Main TW	6,400	5,930	401 Walnut 1,800
			313 S Main	2,400	2,400	
			319 E Vine TW	8,000	8,000	
			321 E Vine TW	4,800	4,800	
CALISTA			415 E Withrow TW	3,600	3,600	
200 W Church Cal	6,400	6,400	417 E Withrow TW	6,400	6,400	
7 E W CALISTA	6,400	5,260	421 423 E Withrow	7,200	6,300	
210 W Collins	6,400	2,700		183,562	132,384	
Calista 201	3,600	3,600				
Calista 202	3,600	900				
Calista 203	3,600	3,600	10 W Park Place DI	3,600	2,700	
Calista 301	3,600	1,800	10 B	3,600	3,600	
Calista 302	3,600	2,400	26 W High DI	3,600	1,800	
Calista 303	3,600	0	26 B	3,600	2,700	
940 Silvoor Cal	3,200	36,660	26 C	3,600	3,600	
314 N University Cal	47,200	28 W High DI		3,600	3,600	
BELLA		3,600	28 B	3,600	3,600	
20 Bella Place A BP	3,600	2,700	28 C	3,600	2,700	
20 B	3,600	2,700	32 W High DI A & B	5,400	5,400	
20 C	3,600	3,600	115 Beech DOLLAR	9,600	8,400	
33 Bella Place A BP	3,600	900	126 E Church DOLLAR	6,400	3,200	
33 B	3,600	2,700	131 E Church DOLLAR	6,400	5,600	
33 C	3,600	3,600		56,600	46,900	
45 Bella Place BP	3,600	3,500				
45 B	3,600	3,600				
45 C	3,600	26,900				
	32,400					
		21 22 Deposits		411,272		
Total House/Uptown	736,416	22 23 Deposits		325,144		
Commercial Deposits		Total Commercial		47,400		
32 W High	24,000					
30 W Walnut	14,400					
17 W Church	7,400					
32 W High	1,600					
NES	21 22	22 23	Uhouse	21 22	22 23	Renewal Units 22 23
311 A	1,500		215 1A	1,500	1,500	319 A
311 B	1,500		215 2A	1,500	0	125 Plum
311 C	1,500		215 1E	1,500		127 Plum

311 D	1,500	215 2E	1,500		215 2A
311 E	1,100	215 3E	1,500	1,500	215 4E
315 A	1,500	215 4E	1,700	0	218 2D
315 B	900	215 5E	0	2,250	218 2F
315 C	1,200	1,500 215 6E	0	2,250	218 2H
315 D	1,500	1,500 215 1W	1,500		
315 E	1,100	215 2W	1,500	1,500	
316 A	0	215 3W	1,500		
316 B	1,500	215 4W	1,500	1,500	
316 C	800	215 5W	1,500	1,500	
316 D	750	215 6W	1,500	1,500	
316 E	1,500	215 1B 1C	6,400	5,600	
319 A	1,500	0 218 1A	0		
319 B	750	1,500 218 2A	1,500		
319 C	1,500	1,500 218 3A	1,500		
319 D	1,500	1,500 218 1B	0		
319 E	2,250	218 2B	2,250		
320 A	1,500	218 3B	2,250		
320 B	900	218 1C	1,500		
320 C	950	218 2C	0		
320 D	0	218 3C	0		
320 E	1,500	218 1D	0	750	
320 F	1,500	218 2D	1,500	0	
321 A	900	218 3D	1,500		
321 B	1,500	218 1E	0		
321 C	800	218 2E	0		
321 D	1,500	218 3E	0		
322 A	1,500	218 2F	1,500	750	
322 B	0	218 3F	1,500		
322 C	1,200	218 1G	0		
322 D	1,500	1,500 218 2G	0		
322 E	1,500	750 218 3G	0		
322 F	1,500	218 1H	1,500	750	
324 S Poplar	4,800	4,800 218 2H	1,500	1,500	
326 S Poplar	4,800	4,800 218 3H	1,500	1,500	
	53,200	19,350 15 E Vine	6,400	3,200	
		212 N Poplar	4,800	800	
			55,300	28,350	
Plum Street	21 22	22 23	23 24 Houses		
	113	800	3 E Walnut	4,800	
	115	800	101 E Collins	8,800	
	117	750	900 120 S Main	8,600	
	119	850	126 E Church	6,423	
	121	1,500	1,500 201 E Church	9,600	
	123	800	205 E Church	3,600	
	125	1,500	0 209 W Walnut	6,405	
	127	900	0 319 E Vine	8,000	
	129	750	750 117 E Church	6,400	
	131	775	215 1b1c	6,400	
	9425	3150	321 E vine	4,800	
			123 E church	6,400	
Total Apartments	168,775		114 E collins	8,000	
			100 S Campus	8,800	
			302 302.5 S Main	7,200	
Grand Total	1,090,819		129 W Walnut	9,600	
			313 University	7,200	
			116 W Collins	6,400	
			421 423 EW	7,200	
			118 W Church	3,600	
				138,228	

Rent Collected		February 16, 2022	
Hoelzer H	21 22	TW	21 22
22 N Elm HH	63,200	3 E Walnut TW	92,000
100 S Campus HH	92,400	15 W Church TW	184,200
101 E Collins HH	94,800	28 W Walnut TW	151,700
114 E Collins HH	79,000	112 N Tallawanda TW	72,000
116 W church HH	100,800	114 Tallawanda TW	80,800
116 W Collins HH	61,600	115 Bishop TW	92,800
118 W Church	41,600	116 N Elm TW	56,000
117 E Church HH	87,200	116 N Tallawanda TW	80,800
123 E Church HH	72,000	118 W Collins TW	40,800
211 N University HH	0	120 S Main TW	109,500
302.5 S Main	44,800	122 S College TW	54,000
303 N Poplar	21,000	129 W Walnut TW	96,000
302 S Main HH	44,800	201 E church TW	99,600
305 N Poplar HH KF	45,000	205 E Church TW	46,800
309 S Main HH	59,200	209 W Walnut TW	67,200
313 University 101	47,200	212 N University TW	88,000
313 Univ 201	47,200	215 S College TW	72,000
	1,001,800	223 N University TW	40,800
		315 S Main TW	59,200
		313 S Main	21,000
		319 E Vine TW	99,000
CALISTA		321 E Vine TW	51,000
200 W Church Cal	78,400	415 E Withrow TW	43,200
7 E W CALISTA	74,400	417 E Withrow TW	85,600
210 W Collins	57,600	421 423 E Withrow	94,400
Calista 201	230,400		1,978,400
Calista 202			
Calista 203			
Calista 301		Dollar	
Calista 302		10 W Park Place DI	64,000
Calista 303		10 B	
940 Silvoor Cal	27,600	26 W High DI	100,400
314 N University Cal	31,200	26 B	
	499,600	26 C	
BELLA		28 W High DI	94,800
20 Bella Place A BP	126,400	28 B	
20 B		28 C	
20 C		32 W High DI A & B	46,200
33 Bella Place A BP	125,600	115 Beech DOLLAR	98,400
33 B		126 E Church DOLLAR	86,400
33 C		131 E Church DOLLAR	92,000
45 Bella Place BP	125,600		582,200
45 B			
45 C			
	377,600		
		21 22 Rent	4,439,600
Total House/Uptown	4,439,600		
NES	21 22	Uhouse	21 22
311 A	Monthly	215 1A	16,800
311 B	14,000	215 2A	16,800
311 C	14,000	215 1E	14,400

311 D	14,000	215 2E	14,800
311 E	14,000	215 3E	14,800
315 A	14,000	215 4E	Monthly
315 B	11,800	215 5E	Vacant
315 C	Monthly	215 6E	Vacant
315 D	12,000	215 1W	14,400
315 E	Monthly	215 2W	14,800
316 A	Vacant	215 3W	14,800
316 B	14,000	215 4W	15,600
316 C	Monthly	215 5W	15,600
316 D	4,500	215 6W	15,600
316 E	14,000	215 1B 1C	73,600
319 A	14,000	218 1A	Vacant
319 B	8,000	218 2A	14,000
319 C	14,000	218 3A	13,200
319 D	14,000	218 1B	Vacant
319 E	18,900	218 2B	20,400
320 A	15,000	218 3B	20,400
320 B	4,500	218 1C	14,000
320 C	Monthly	218 2C	Vacant
320 D	Vacant	218 3C	Vacant
320 E	14,000	218 1D	Vacant
320 F	5,000	218 2D	14,000
321 A	Monthly	218 3D	14,000
321 B	15,200	218 1E	Vacant
321 C	Monthly	218 2E	Vacant
321 D	14,000	218 3E	Vacant
322 A	14,000	218 2F	14,800
322 B	Vacant	218 3F	14,800
322 C	Monthly	218 1G	Vacant
322 D	14,000	218 2G	Vacant
322 E	14,000	218 3G	Vacant
322 F	14,000	218 1H	14,800
324 S Poplar	42,000	218 2H	14,800
326 S Poplar	42,000	218 3H	14,800
	402,900	15 E Vine	60,000
		212 N Poplar	34,000
			520,000

Plum Street	21 22		
	113 Monthly	Rent to Collect	
	115 Monthly	15 E Vine	2,143
	117 12,550	218 2H	400
	119 Monthly	215 2E	1,700
	121 13,000	33 B	5,245
	123 Monthly	33 C	4,160
	125 12,000	45 B	5,200
	127 10,000	100 S Campus	4,620
	129 11,900	203 Calista	2,600
	131 Monthly	116 W Church	65
	59450	116 W Collins	633
		117 E Church	2,725
Total Apartments	982,350	309 S Main	2,960
		115 Beech	100
			32,551

Grand Total 5,421,950

Prorated Rent Based on March 1, 2022

196 days 272 days lease 72% 28% x 5,421,950 = \$1,518,146

Deposits are \$1,090,819 and rent due is \$32,551 = \$1,058,268

Total Credit \$2,576,414

Note: minor adjustments to be made with monthly rent

Technical Lease Start

Payment Due

Tom & Heather

Amicus

7/1/2021	7/31/2021	8/31/2021	9/30/2021	10/31/2021	11/30/2021	12/31/2021	1/31/2022	2/28/2022	3/31/2022	4/30/2022	5/31/2022	6/30/2022	Total Days
Days Earned	30.0	31.0	30.0	31.0	30.0	31.0	31.0	28.0	31.0	30.0	31.0	30.0	364.0
Total Days								242.0					122.0
% Of Income								66.48%					33.52%
Annual Income								\$5,421,950.0					\$5,421,950.0
Tom & Heather Allocation								\$3,604,703.02					Amicus Credit \$1,817,247



Park Place Real Estate

116 E High Street Oxford, OH 45056 (513) 523-2015 (513) 524-9935 fax
ParkPlaceRealEstate.net info@ParkPlaceRealEstate.net

1. **PARTIES.** This lease agreement is made for the premises located at 7 E Walnut Up & Down situated in the City of Oxford, County of Butler, State of Ohio, between Park Place Real Estate Management, Inc. (Park Place), 116 E High Street, Oxford, OH 45056, hereby known as landlord, lessor, us, or we, and the following 8 total occupant(s), hereby known as lessee(s), you or tenant(s):

1. <u>Leila Kral</u>	6. <u>Lexi Chodosh</u>	11. _____
2. <u>Abigail Koors</u>	7. <u>Grace Renazon</u>	12. _____
3. <u>Marley Buskin</u>	8. <u>Lilly Landowich</u>	13. _____
4. <u>Caroline Giannone</u>	9. _____	14. _____
5. <u>Claire Dvnic</u>	10. _____	15. _____

2. **TERM OF LEASE.** The term of this lease agreement shall commence at 9am on the Wednesday prior to the beginning of Miami's 2021 1st semester and terminate at 9am on the immediate Monday after Miami's 2022 May commencement. We cannot accommodate early move-ins or extended stay, no matter what the circumstance. You will not receive keys or access to the leased property until the first day of the lease term. We also cannot allow you to store your belongings in the property prior to or after the lease term. Furthermore, due to safety and liability issues we cannot allow anyone to tour the property during any non-lease period, such as the summer. This lease does not renew. You must vacate at the end of the lease term and return all entry keys to our office and leave all bedroom keys in the appropriate bedroom door lock. A violation of this lease is to stay beyond the lease term. You will be charged \$100 per occupant on the lease agreement per day whether one or more tenants stay beyond the lease term (i.e. \$100 x 4 total occupants = \$400/day. \$400 x 2 days = \$800).

**As of today, these dates are Wednesday, August 18, 2021 and Monday, May 16, 2022. However, these dates are subject to change if Miami alters their 2021-2022 academic calendar.*

3. **RENT.** Tenant(s) shall pay the landlord the sum of _____ dollars (\$_____). Payment for said rent of the premises shall be made in two installment payments as follows:

Rent due date, 1st installment \$_____ on or before July 1, 2021.

Rent due date, 2nd installment \$_____ on or before December 1, 2021.

Payment may be made by check, cash, or money order (we do not accept credit cards) and is payable to: Park Place Real Estate, 116 E High Street, Oxford, OH 45056.

- a. **Financial Aid.** If you will be using financial aid to pay your rent you must provide official written documentation from your financial institution PRIOR to July 1, 2021. If we do not receive written notice, late fees will be applied. For the 1st installment of rent, you must pay at least 40% of your rent by July 1, 2021 and then the remaining 60% by September 5, 2021. For the 2nd installment of rent, you must pay at least 40% of your rent by December 1, 2021 and then the remaining 60% by January 15, 2022.
- b. **Parent/Guardian Guarantor.** We require that each tenant submit a parent/guardian guarantor to accompany this lease agreement. Forms are available in our office and on our website. Failure to obtain a parent guarantor form will in no way modify this lease agreement except at our discretion we may terminate this lease agreement for one or more tenants and the security deposit will be forfeited.
- c. **Timely Payment.** Your failure to timely pay the rent is a default of this lease. We do allow a grace period of five calendar days. Any payment that is more than five days overdue will be charged late fees of \$5.00 per day thereafter. No exceptions. Tenants will not be permitted to move-in without paying rent. Late payments require additional administrative work, so late fees will be enforced.
- d. **Returned Checks.** There is a \$45.00 fee for any returned checks by the bank and you may be required to pay all future payments with a cashier's check. If your deposit return check is lost or not deposited within the time allotted, you will be assessed a \$45.00 fee to stop payment in order for us to reissue a new check.
- e. **Eviction.** If you do not pay rent when due or you violate any term or condition under this agreement, we may evict you pursuant to Chapter 1923 of the Ohio Revised Code. Excessive damage or criminal activity to the property is also cause for eviction.
- f. **Default.** If you fail to pay any rent by the due date, if you fail to comply with any term or condition of this lease, if you violate any provision of Ohio landlord-tenant law, you are in default. Upon your default, we may take one or more actions allowed by law or under this lease.
4. **DEPOSIT.** A security deposit of \$_____ is to be paid when the lease agreement is signed. You agree to pay the security deposit to secure your obligations and compliance with the provisions of this lease and Ohio landlord-tenant law. **Deposit Paid** _____.
- a. You agree that we are accepting your deposit jointly as a whole and not individually. However upon the return of the deposit refund, we will take the refund and divide it equally among all remaining* tenants on the lease. This means even if your individual share of the whole deposit was less or more than the amount submitted by other tenants, all remaining tenants on the lease will receive an equal portion of the refund. **remaining tenants - those tenants actively on the lease when the lease agreement ends (typically 2nd semester).*
- b. At the end the lease term, you must vacate the leased property and leave it clean and undamaged. We may apply the deposit to cover any past due rent, late charges, outstanding utility bills, and damages to the leased property or other expenses resulting from your failure to comply with any of the provisions of this lease, based upon Ohio landlord-tenant law.

PLEASE INITIAL BELOW THAT YOU HAVE READ, UNDERSTAND, AND AGREE TO ALL INFORMATION CONTAINED ON THIS PAGE.

1. LK 2. AK 3. CG 4. MP 5. CC 6. LC 7. JD 8. LA 9. _____ 10. _____ 11. _____ 12. _____ 13. _____ 14. _____ 15. _____



Park Place Real Estate

116 E High Street Oxford, OH 45056 (513) 523-2015 (513) 524-9935 fax
ParkPlaceRealEstate.net Info@ParkPlaceRealEstate.net

1. **PARTIES.** This lease agreement is made for the premises located at 15 E. Vine situated in the City of Oxford, County of Butler, State of Ohio, between Park Place Real Estate Management, Inc. (Park Place), 116 E High Street, Oxford, OH 45056, hereby known as landlord, lessor, us, or we, and the following 8 total occupant(s), hereby known as lessee(s), you or tenant(s):

1. <u>Michael Sullivan</u>	6. <u>Graham McPherson</u>	11. _____
2. <u>Derek Daniels</u>	7. <u>Ian Tennenbaum</u>	12. _____
3. <u>Samuel Boud</u>	8. <u>Joseph Bortzloff</u>	13. _____
4. <u>Benjamin Carey</u>	9. _____	14. _____
5. <u>Nolan Johnson</u>	10. _____	15. _____

2. **TERM OF LEASE.** The term of this lease agreement shall commence at 9am on the Wednesday prior to the beginning of Miami's 2021 1st semester and terminate at 9am on the immediate Monday after Miami's 2022 May commencement*. We cannot accommodate early move-ins or extended stay, no matter what the circumstance. You will not receive keys or access to the leased property until the first day of the lease term. We also cannot allow you to store your belongings in the property prior to or after the lease term. Furthermore, due to safety and liability issues we cannot allow anyone to tour the property during any non-lease period, such as the summer. This lease does not renew. You must vacate at the end of the lease term and return all entry keys to our office and leave all bedroom keys in the appropriate bedroom door lock. A violation of this lease is to stay beyond the lease term. You will be charged \$100 per occupant on the lease agreement per day whether one or more tenants stay beyond the lease term (i.e. \$100 x 4 total occupants = \$400/day. \$400 x 2 days = \$800).
*As of today, these dates are Wednesday, August 18, 2021 and Monday, May 16, 2022. However, these dates are subject to change if Miami alters their 2021-2022 academic calendar.

3. **RENT.** Tenant(s) shall pay the landlord the sum of 1 dollars (\$ 1). Payment for said rent of the premises shall be made in two installment payments as follows:

Rent due date, 1st installment \$ _____ on or before July 1, 2021.

Rent due date, 2nd installment \$ _____ on or before December 1, 2021.

Payment may be made by check, cash, or money order (we do not accept credit cards) and is payable to: Park Place Real Estate; 116 E High Street, Oxford, OH 45056.

- a. **Financial Aid.** If you will be using financial aid to pay your rent you must provide official written documentation from your financial institution PRIOR to July 1, 2021. If we do not receive written notice, late fees will be applied. For the 1st installment of rent, you must pay at least 40% of your rent by July 1, 2021 and then the remaining 60% by September 5, 2021. For the 2nd installment of rent, you must pay at least 40% of your rent by December 1, 2021 and then the remaining 60% by January 15, 2022.
- b. **Parent/Guardian Guarantor.** We require that each tenant submit a parent/guardian guarantor to accompany this lease agreement. Forms are available in our office and on our website. Failure to obtain a parent guarantor form will in no way modify this lease agreement except at our discretion we may terminate this lease agreement for one or more tenants and the security deposit will be forfeited.
- c. **Timely Payment.** Your failure to timely pay the rent is a default of this lease. We do allow a grace period of five calendar days. Any payment that is more than five days overdue will be charged late fees of \$5.00 per day thereafter. No exceptions. Tenants will not be permitted to move-in without paying rent. Late payments require additional administrative work, so late fees will be enforced.
- d. **Returned Checks.** There is a \$45.00 fee for any returned checks by the bank and you may be required to pay all future payments with a cashier's check. If your deposit return check is lost or not deposited within the time allotted, you will be assessed a \$45.00 fee to stop payment in order for us to reissue a new check.
- e. **Eviction.** If you do not pay rent when due or you violate any term or condition under this agreement, we may evict you pursuant to Chapter 1923 of the Ohio Revised Code. Excessive damage or criminal activity to the property is also cause for eviction.
- f. **Default.** If you fail to pay any rent by the due date, if you fail to comply with any term or condition of this lease, if you violate any provision of Ohio landlord-tenant law, you are in default. Upon your default, we may take one or more actions allowed by law or under this lease.
4. **DEPOSIT.** A security deposit of \$ 1,000 is to be paid when the lease agreement is signed. You agree to pay the security deposit to secure your obligations and compliance with the provisions of this lease and Ohio landlord-tenant law. **Deposit Paid** _____.
- a. You agree that we are accepting your deposit jointly as a whole and not individually. However upon the return of the deposit refund, we will take the refund and divide it equally among all remaining* tenants on the lease. This means even if your individual share of the whole deposit was less or more than the amount submitted by other tenants, all remaining tenants on the lease will receive an equal portion of the refund. *remaining tenants - those tenants actively on the lease when the lease agreement ends (typically 2nd semester).
- b. At the end the lease term, you must vacate the leased property and leave it clean and undamaged. We may apply the deposit to cover any past due rent, late charges, outstanding utility bills, and damages to the leased property or other expenses resulting from your failure to comply with any of the provisions of this lease, based upon Ohio landlord-tenant law.

PLEASE INITIAL BELOW THAT YOU HAVE READ, UNDERSTAND, AND AGREE TO ALL INFORMATION CONTAINED ON THIS PAGE.

1. ML 2. DD 3. FL 4. PK 5. NJ 6. GM 7. IT 8. JB 9. _____ 10. _____ 11. _____ 12. _____ 13. _____ 14. _____ 15. _____